

hereby empowered to pass all by-laws and resolutions which they may deem necessary or proper for the exercise of the powers and privileges vested in the company hereby incorporated, and for carrying the objects of this act into effect; *Provided*, that such by-laws and resolutions shall not be contrary to the laws of the United States, or of the laws of the state of Maryland. CHAP. 24.

Sec. 5. *And be it enacted*, That if the capital stock of the said company shall be deemed insufficient for the purposes of this act, it shall and may be lawful for the president and directors of said company, or a majority of them, from time to time, to increase the same, by the addition of as many shares as they may deem necessary, not exceeding in amount the sum of two hundred and fifty thousand dollars. Capital may be increased

Sec. 6. *And be it enacted*, That all the joint stock, property, funds and effects, of said company, shall be answerable for all the contracts made by or for the said company, and for all just claims against the same; but none of the stockholders shall be liable in person or property for any contracts of, or claims against, the said corporation; and the service of legal process on the president, or any of the directors, shall be a sufficient service on the corporation. Joint stock to be answerable for contracts, &c

Sec. 7. *And be it enacted*, That nothing in this act contained shall be construed to restrict the right of the legislature, which is hereby reserved in its fullest extent, to impose from time to time, and at all times hereafter, and levy such reasonable tax by license, or otherwise, upon all vessels, steam boats, or other property, estate and funds, in which the capital stock of said company hereby incorporated shall be invested, in common with similar vessels, property, estate or funds, of any other company, corporation or individuals of this state. Legislature may impose tax

Sec. 8. *And be it enacted*, That the stockholders at any general meeting, or at any special meeting, called in such manner as the by-laws shall provide, at which a majority of the whole number of the shares of stock shall be present or represented, shall have power to alter or repeal any by-laws made by the president and directors, and also to make such new by-laws, rules and regulations, as a majority of the whole number of votes of the stockholders shall assent to, which shall be binding on the president and directors; *Provided*, that such by-laws shall not be contrary to any of the provisions of this charter, or to the laws of this state, or of the United States. By-laws may be repealed

Sec. 9. *And be it enacted*, That this act shall be and continue in force till the first day of January eighteen hundred and sixty, and until the end of the next session of the general assembly which shall happen thereafter. Duration